



COLORADO

Office of the State Controller

Department of Personnel
& Administration

Reporting & Analysis
1525 Sherman St.
Denver, CO 80203

July 18, 2014

The Honorable John Hickenlooper
Governor
State of Colorado
136 State Capitol
Denver, Colorado 80203

Dear Governor Hickenlooper:

Attached for your review is the General Purpose Revenue Fund Cash Basis Comparative Revenue Summary for the twelve-month period ended June 30, 2014. Year-to-date net general-purpose revenues for June were \$9,345.3 million, which is \$8.3 million or 0.1% over the current estimate of \$9,337.0 million, and \$214.3 million or 2.3% over the original estimate of \$9,131.0 million.

If you have any questions concerning this information, please contact me.

Sincerely,

Robert Jaros, CPA, MBA, JD
Colorado State Controller

RJ/mcb
Attachments
cc: Internet Website



STATE OF COLORADO
GENERAL PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE MONTH OF JUNE, 2014
(EXPRESSED IN MILLIONS)

	MONTHLY CASH BASIS
	ACTUAL
EXCISE TAXES :	
SALES	\$222.3
USE	20.5
CIGARETTE	3.2
TOBACCO	-
LIQUOR	3.5
TOTAL EXCISE TAXES.....	249.5
INCOME TAXES :	
INDIVIDUAL :	
WITHHOLDING	354.3
ESTIMATED	164.6
WITH RETURN	21.1
LESS : REFUNDS	(36.2)
INDIVIDUAL (NET)	503.8
CORPORATE :	
CORPORATE (NET)	148.0
TOTAL INCOME TAXES.....	651.8
OTHER REVENUE :	
INSURANCE TAXES	(0.4)
INVESTMENT INCOME	0.4
PARIMUTUEL RACING	0.1
COURT RECEIPTS	0.8
GAMING	-
OTHER INCOME	1.2
TOTAL OTHER REVENUES	2.5
TOTAL GENERAL FUND REVENUES	903.8
FOR INFORMATION PURPOSES ONLY	
SELECTED EXPENDITURES AND TRANSFERS :	
CIGARETTE TAX DISTRIBUTIONS	0.8
OLD AGE PENSION	8.2
OLDER COLORADOANS	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	1.3
FIREMEN AND POLICE PENSIONS	-
AUGMENTING TRANSFERS IN	2.1
TRANSFER TO CONTROLLED MAINTENANCE TRUST	-
STATE EDUCATION FUND FROM: WITHHOLDING	19.7
ESTIMATED TAX	4.4
CORPORATE TAX	3.1
MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS :	
SALES TAX TRANSFER (2.9% RATE)	
MEDICAL MARIJUANA	0.9
RETAIL MARIJUANA	0.6
RETAIL MARIJUANA SALES TAX (10% RATE)	
LOCAL GOVERNMENTS	0.3
MARIJUANA CASH FUND	1.8
COLLECTIONS NOT YET ALLOCATED	-
RETAIL MARIJUANA EXCISE TAX (15% RATE)	
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND	1.1
MARIJUANA CASH FUND	-
COLLECTIONS NOT YET ALLOCATED	-
SELECTED REVENUES IN OTHER FUNDS :	
INSURANCE FUND	-
AVIATION FUND FROM SALES TAXES	2.9
AVIATION FUND FROM USE TAXES	-
UNCLAIMED PROPERTY TRUST FUND	7.7

THIS SUMMARY IS PREPARED ON A CASH BASIS EXCEPT FOR INTEREST, SELECTED EXPENDITURES AND TRANSFERS WHICH ARE ON THE ACCRUAL BASIS. OLD AGE PENSION AND OLDER COLORADOANS REFLECT ACCOUNTING SYSTEM BALANCES.

STATE OF COLORADO
GENERAL PURPOSE REVENUE FUND
MONTHLY COMPARATIVE REVENUE SUMMARY - CASH BASIS
FOR THE PERIOD ENDED JUNE 30, 2014
(EXPRESSED IN MILLIONS)

	YEAR-TO-DATE CASH BASIS				ANNUAL ACCRUAL BASIS		
	ACTUAL	CURRENT ESTIMATE JUN. 14	OVER (UNDER) CURRENT ESTIMATE	ORIGINAL ESTIMATE JUN. 13	CURRENT ESTIMATE JUN. 14	ORIGINAL ESTIMATE JUN. 13	AUDITED 2012-13 ACTUAL
EXCISE TAXES:							
SALES	\$2,372.0	\$2,347.9	\$24.1	\$2,266.2	\$2,353.8	\$2,278.0	\$2,211.7
USE	241.5	240.3	1.2	247.9	241.4	249.2	242.7
CIGARETTE	37.1	37.0	0.1	36.8	37.0	36.8	38.3
TOBACCO	16.6	16.6	-	16.4	16.9	16.6	15.6
LIQUOR	40.2	40.0	0.2	38.9	40.1	39.0	39.2
TOTAL EXCISE TAXES.....	2,707.4	2,681.8	25.6	2,606.2	2,689.2	2,619.6	2,547.5
INCOME TAXES:							
INDIVIDUAL:							
WITHHOLDING	4,695.9	4,698.3	(2.4)	4,682.2	4,688.5	4,658.2	4,439.0
ESTIMATED	1,066.8	1,055.1	11.7	1,009.3	1,057.2	1,010.7	1,169.4
WITH RETURN	687.6	693.3	(5.7)	679.8	780.1	724.2	735.2
LESS: REFUNDS	(800.2)	(789.2)	(11.0)	(813.0)	(827.1)	(841.7)	(747.4)
INDIVIDUAL (NET)	5,650.1	5,657.5	(7.4)	5,558.3	5,698.7	5,551.4	5,596.2
CORPORATE:							
CORPORATE (NET)	716.3	717.0	(0.7)	715.1	721.4	687.2	636.3
TOTAL INCOME TAXES.....	6,366.4	6,374.5	(8.1)	6,273.4	6,420.1	6,238.6	6,232.5
OTHER REVENUE:							
INSURANCE TAXES	237.5	235.3	2.2	209.1	235.3	209.1	210.4
INVESTMENT INCOME	12.9	22.1	(9.2)	16.1	22.1	16.1	17.4
PARIMUTUEL RACING	0.6	0.6	-	0.4	0.6	0.4	0.7
COURT RECEIPTS	2.8	2.4	0.4	0.3	2.4	0.3	2.3
GAMING	-	-	-	-	10.8	14.1	12.1
OTHER INCOME	17.3	20.3	(3.0)	25.5	20.3	25.5	18.1
TOTAL OTHER REVENUES	271.5	280.7	(9.2)	251.4	291.5	265.5	261.0
TOTAL GENERAL FUND REVENUES	9,345.3	9,337.0	8.3	9,131.0	9,400.8	9,123.7	9,041.0
FOR INFORMATION PURPOSES ONLY							
SELECTED EXPENDITURES AND TRANSFERS:							
CIGARETTE TAX DISTRIBUTIONS	8.6	9.4	(0.8)	10.2	9.4	10.2	10.7
OLD AGE PENSION	104.0	106.4	(2.4)	95.4	106.4	95.4	112.8
OLDER COLORADOANS	10.0	10.0	-	10.0	10.0	10.0	-
AGED PROPERTY TAX RELIEF AND HEATING CREDIT	6.0	6.9	(0.9)	7.0	6.9	7.0	6.6
FIREMEN AND POLICE PENSIONS	4.1	4.3	(0.2)	4.3	4.3	4.3	146.6
AUGMENTING TRANSFERS IN	2.2	-	-	-	-	-	0.3
TRANSFER TO CONTROLLED MAINTENANCE TRUST	101.0	-	-	-	-	-	23.0
STATE EDUCATION FUND FROM: WITHHOLDING	341.2	-	-	-	-	-	364.8
ESTIMATED TAX	82.3	-	-	-	-	-	82.6
CORPORATE TAX	55.3	-	-	-	-	-	38.9
MARIJUANA TAXES, TRANSFERS AND DISTRIBUTIONS:							
SALES TAX TRANSFER (2.9% RATE)	-	-	-	-	-	-	-
MEDICAL MARIJUANA	10.6	-	-	-	-	-	-
RETAIL MARIJUANA	2.7	-	-	-	-	-	-
RETAIL MARIJUANA SALES TAX (10% RATE)	-	-	-	-	-	-	-
LOCAL GOVERNMENTS	1.4	-	-	-	-	-	-
MARIJUANA CASH FUND	7.7	-	-	-	-	-	-
COLLECTIONS NOT YET ALLOCATED	-	-	-	-	-	-	-
RETAIL MARIJUANA EXCISE TAX (15% RATE)	-	-	-	-	-	-	-
PUBLIC SCHOOL CAPITAL CONSTR. ASSISTANCE FUND	3.0	-	-	-	-	-	-
MARIJUANA CASH FUND	-	-	-	-	-	-	-
COLLECTIONS NOT YET ALLOCATED	-	-	-	-	-	-	-
SELECTED REVENUES IN OTHER FUNDS:							
INSURANCE FUND	(0.2)	-	-	-	-	-	0.7
AVIATION FUND FROM SALES TAXES	36.0	-	-	-	-	-	42.7
AVIATION FUND FROM USE TAXES	-	-	-	-	-	-	-
UNCLAIMED PROPERTY TRUST FUND	74.9	-	-	-	-	-	28.1

THIS SUMMARY IS PREPARED ON A CASH BASIS EXCEPT FOR INTEREST, SELECTED EXPENDITURES AND TRANSFERS WHICH ARE ON THE ACCRUAL BASIS. OLD AGE PENSION AND OLDER COLORADOANS REFLECT ACCOUNTING SYSTEM BALANCES.